**SILVER PINES**

**3 Year Pro Forma P&L & Balance Sheet**

**02/20/20**

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | **CO obtained** | | | | | | | | | | | |
| | | *Avg Daily Census* | *6* | *6* | *8* | *8* | *10* | *10* | *12* | *12* | *12* | *14* | *14* | *14* | |
| | | Month | **1** | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | **Total** |
| | | | Sep-20 | Oct-20 | Nov-20 | Dec-20 | Jan-21 | Feb-21 | Mar-21 | Apr-21 | May-21 | Jun-21 | Jul-21 | Aug-21 | **Year One** |
| **Balance Sheet** | | | | | | | | | | | | | | | |
| **Assets** | | | | | | | | | | | | | | | |
| | Cash | | $404,978 | $313,255 | $224,848 | $214,096 | $208,767 | $296,515 | $288,875 | $415,648 | $523,787 | $644,560 | $833,670 | $1,043,120 | |
| | Accounts Receivable | | 262,800 | 271,560 | 350,400 | 362,080 | 452,600 | 408,800 | 543,120 | 525,600 | 543,120 | 613,200 | 633,640 | 633,640 | |
| | Prepaid Expenses | | 1,200,000 | 1,150,000 | 1,100,000 | 1,050,000 | 1,000,000 | 950,000 | 900,000 | 850,000 | 800,000 | 750,000 | 700,000 | 650,000 | |
| | Inventory | | 9,000 | 9,300 | 12,000 | 12,400 | 15,500 | 14,000 | 18,600 | 18,000 | 18,600 | 21,000 | 21,700 | 21,700 | |
| Total Current Assets | | 0 | 1,876,778 | 1,744,115 | 1,687,248 | 1,638,576 | 1,676,867 | 1,669,315 | 1,750,595 | 1,809,248 | 1,885,507 | 2,028,760 | 2,189,010 | 2,348,460 | |
| | Fixed Assets | | 306,295 | 306,295 | 306,295 | 306,295 | 306,295 | 306,295 | 306,295 | 306,295 | 306,295 | 306,295 | 306,295 | 306,295 | |
| | Accumulated depreciation | | (35,734) | (40,839) | (45,944) | (51,049) | (56,154) | (61,259) | (66,364) | (71,469) | (76,574) | (81,679) | (86,784) | (91,889) | |
| | Other Assets | | | | | | | | | | | | | | |
| Total Assets | | 0 | 2,147,339 | 2,009,570 | 1,947,599 | 1,893,822 | 1,927,008 | 1,914,351 | 1,990,526 | 2,044,074 | 2,115,228 | 2,253,376 | 2,408,521 | 2,562,867 | |
| **Liabilities** | | | | | | | | | | | | | | | |
| | Accounts Payable | | 220,668 | 221,011 | 224,096 | 224,554 | 228,096 | 226,382 | 232,089 | 231,404 | 232,089 | 234,832 | 235,632 | 235,632 | |
| | Accrued Expenses | | | | | | | | | | | | | | |
| | Line of Credit | | | | | | | | | | | | | | |
| Total Current Liabilities | | 0 | 220,668 | 221,011 | 224,096 | 224,554 | 228,096 | 226,382 | 232,089 | 231,404 | 232,089 | 234,832 | 235,632 | 235,632 | |
| | Term Debt | | - | - | - | - | - | - | - | - | - | - | - | - | |
| Total Liabilities | | 0 | 220,668 | 221,011 | 224,096 | 224,554 | 228,096 | 226,382 | 232,089 | 231,404 | 232,089 | 234,832 | 235,632 | 235,632 | |
| **Equity** | | | | | | | | | | | | | | | |
| | Capital Contributed | | 2,650,000 | 2,650,000 | 2,650,000 | 2,650,000 | 2,650,000 | 2,650,000 | 2,650,000 | 2,650,000 | 2,650,000 | 2,650,000 | 2,650,000 | 2,650,000 | |
| | Distributions | | | | | | | | | | | | | | |
| | Retained Earnings | | (577,101) | (577,101) | (577,101) | (577,101) | (577,101) | (577,101) | (577,101) | (577,101) | (577,101) | (577,101) | (577,101) | (577,101) | |
| | Current Income (Loss) | | (146,228) | (284,340) | (349,397) | (403,631) | (373,988) | (384,931) | (314,463) | (260,229) | (189,761) | (54,356) | 99,990 | 254,335 | |
| Total Equity | | 0 | 1,926,671 | 1,788,560 | 1,723,503 | 1,669,269 | 1,698,911 | 1,687,969 | 1,758,437 | 1,812,671 | 1,883,139 | 2,018,544 | 2,172,889 | 2,327,235 | |
| Total Liabilities & Equity | | 0 | 2,147,339 | 2,009,570 | 1,947,599 | 1,893,822 | 1,927,008 | 1,914,351 | 1,990,526 | 2,044,074 | 2,115,228 | 2,253,376 | 2,408,521 | 2,562,867 | |
| | | | - | - | - | - | - | - | - | - | - | - | - | - | |